

Message Text

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PAGE 01 WARSAW 08839 110906Z

44

ACTION EUR-12

INFO OCT-01 ISO-00 AID-05 CIAE-00 COME-00 EB-07 FRB-03
 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03 SP-02
 CIEP-01 LAB-04 SIL-01 OMB-01 DODE-00 PM-04 H-01 L-03
 NSC-05 PA-01 PRS-01 SS-15 /085 W
 ----- 095534

R 110835Z DEC 76

FM AMEMBASSY WARSAW

TO SECSTATE WASHDC 5498

INFO AMEMBASSY LONDON

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E.O. 11652: N/A

TAGS: OVIP PL

SUBJECT: ECONOMIC SIDE OF JAROSZEWICZ VISIT TO U.K.

1. FROM WHAT WE CAN GLEAN FROM GOP AND U.K. EMBASSY SOURCES, AN EFFORT IS BEING MADE TO PROVIDE A SUBSTANTIAL ECONOMIC DIMENSION TO POLISH PREMIER JAROSZEWICZ'S DECEMBER 15-17 VIST TO LONDON. CITING THE EXAMPLES OF CREDIT PACKAGES ARRANGED WITH THE FRENCH AND GERMANS, THE POLES ARE TRYING TO INSURE THAT THERE IS A CONSIDERABLE FINANCIAL CREDIT PORTION ATTACHED TO WHATEVER EQUIPMENT FINANCING THEY ACCEPT FROM THE BRITISH. ON THEIR SIDE, THE BRITISH ARE ARGUING THAT FINANCIAL CREDITS ARE NOT NECESSARY, SINCE, IN ACQUIRING DEBTS IN A WEAK CURRENCY LIKE STERLING, THE ADVANTAGE OF PAYING BACK LATER IN DEPRECIATED POUNDS.

2. AS BEST WE CAN TELL, AGREEMENT ON THE FINANCIAL PACKAGE WILL BE REACHED IN LONDON JUST BEFORE JAROSZEWICZ ARRIVES. ONE ITEM IN THE PACKAGE WILL PROBABLY BE ADDITIONAL FINANCING FOR THE MASSEY-FERGUSON TRACTOR FACTORY. THE FINANCING WHICH THE ECGD PROVIDED WHEN THIS CONTRACT WAS SIGNED OVER TWO YEARS AGO IS NO LONGER ADEQUATE IN VIEW OF SHARP INCREASE IN U.K. PRICES SINCE.

3. WE WOULD APPRECIATE ANY INFORMATION EMBASSY LONDON
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CAN OBTAIN ON THIS VISIT.

DAVIES

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NNN

Message Attributes

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To: STATE
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